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July 8, 2004

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Clothier fashions success in Coral Gables with early help from SBA

In the hip and modern heyday of downtown Miami in the late 1960s, a young Cuban immigrant honed his keen fashion instincts into what has led him to great success. Just how successful though, is not something he could have imagined then. Through hard work, dedication, and incredible vision, those days working retail helped Paco Cabana achieve his dream of a world class men's clothing store in the heart of downtown Coral Gables.

Signori Fine Men's Clothing shop on Miracle Mile offers a full service shopping experience for gentlemen's clothing that rivals the best of men's clothiers in cities such as New York, Milan, and London. This small business opened in 1993 on the basis of one man's inspiration to become an entrepreneur in the men's clothing industry.

Cabana chose the City of Coral Gables for the store's location from having experienced working on Miracle Mile from 1976 to 1980. It was during those years he fell in love with the city's graceful Mediterranean style that impeccably complements the fine merchandise that line Signori's walls.

His love for the fashion business, coupled with the strong support from his close friends, helped him finalize the decision to launch his store. The name Signori is Italian for "Sir". Indeed, what is first experienced as a customer to his store is a feeling of undivided attention. Cabana listens carefully to what the customer is looking for and offers suggestions from a wide variety of choices. He strives to allow each customer to define his individuality, offering pieces and novel stock that might complement and complete any wardrobe.

It is the combination of understanding his customers, providing the highest quality merchandise, and on-going personalized service that only an owner can provide that serves as the formula for success for Signori. Cabana invariably adds his own tasteful touches and flair for style to help create the image his customers envision when they first enter the store.

Signori originally sold suits, ties, cuff links and other formal accessories. Cabana had the foresight to quickly understand that his customers now are looking for a sportier, more casual look. He met the demand by mixing in more sportswear such as guayaberas, sport shirts, and hand painted one-of-a-kind shirts that have turned out to be in high demand.

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The shop specializes in men's clothing from Italy and made to measure suits and shirts from the U.S.A. New accessories, such as shoes, watches and an antique line of cuff links have proven to be quite successful. There are accessories that blend with color combinations, enabling gentlemen to make a statement through their image.

"My focus is to provide our customers with uniqueness and something new," said Cabana. Signori customers feel they leave with the look of a truly well-dressed man.

Cabana obtained an SBA-guaranteed loan through his bank to buy his partner's share of the business and secure 100 percent ownership of Signori. It proved beneficial to eliminate the added expense of a second owner by allowing greater financial flexibility for the business. The downturn in the economy resulting from the recession and the September 11, 2001 events also presented financial challenges. Signori's ability to endure these difficult times is credited to help from SBA.

For other people interested in becoming an entrepreneur, Cabana said, "To succeed one must have knowledge of their industry and have a following of customers. You need people who will quickly become your established clientele because they believe in you and want to continue dealing with you. I became successful because I dedicated a lot of hours either in the store attending to customers or out researching what merchandise to bring in. The clothes do not sell themselves just hanging on the rack."

The 7(a) Loan Guaranty Program is one of SBA's primary financial assistance programs. It provides loan guarantees for small businesses unable to secure financing on reasonable terms through conventional lending channels. The program operates through private-sector lenders who provide loans which are, in turn, guaranteed by the SBA. A maximum loan amount of \$2 million is established for 7(a) loans. To learn about SBA programs and services in South Florida call (305) 536-5521 or visit www.sba.gov/fl/south/.

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